

# Just Out: Executive Travel on the Corporate Jet First Half 2024 Imputed Income Rates

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Due to increased physical and cybersecurity concerns, executives are increasingly provided travel on the company aircraft for both business and personal purposes. However, any non-business travel invokes Form W-2 income inclusion using the Standard Industry Fare Level (SIFL) rates published by the Department of Transportation twice per year, effective for a six-month period. The rates for the first half of 2024 have just been published:

| FOR 6-MONTH TAX PERIOD EFFECTIVE | TERMINAL CHARGE | 0-500 MILES | 501-1500 MILES | >1500 MILES |
|----------------------------------|-----------------|-------------|----------------|-------------|
| 1/1/2024                         | \$55.05         | 0.3012      | 0.2296         | 0.2208      |

These rates are slightly higher than the rates for 2023, shown here for comparison purposes:

| FOR 6-MONTH TAX PERIOD EFFECTIVE | TERMINAL CHARGE | 0-500 MILES | 501-1500 MILES | >1500 MILES |
|----------------------------------|-----------------|-------------|----------------|-------------|
| 1/1/2023                         | \$52.35         | 0.2864      | 0.2183         | 0.2099      |

|          |         |        |        |        |
|----------|---------|--------|--------|--------|
| 7/1/2023 | \$52.98 | 0.2898 | 0.2210 | 0.2124 |
|----------|---------|--------|--------|--------|

As usual, note that the SIFL rates are relevant only for IRS income inclusion purposes. Executives of public companies must have perks such as travel on the corporate jet reported at the “Aggregate Incremental Cost” of the personal benefit, including the cost of fuel and maintenance costs, rather than the IRS imputed-income number.

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